

PRICES

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-March were higher compared with the entire month of February. Hogs at \$46.00 per cwt were \$1.00 per cwt above February and \$6.80 per cwt above March 2004. The mid-month price for cows at \$53.30 per cwt, was 50 cents more than a month earlier and \$7.80 higher than the previous year. Steers and heifers at \$97.50 per cwt, were 80 cents and \$7.70 above last month and last year, respectively. Calves at \$130.00 per cwt, were \$2.00 more than last month and \$14.00 higher than March 2004.

The Florida milk price estimate for March was \$19.60 per cwt, \$1.60 and \$3.50 more than last month and last year respectively. The commercial broiler price at 47.0 cents per pound was 1.0 cent more than the previous month but 3.0 cents less than March 2004. Table eggs at 33.0 cents per dozen was down 3.0 cents from last month and 68.0 cents less than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in March, at 118, based on 1990-92=100, is 4 points (3.5 percent) above the February Index. The Crop Index is up 7 points (6.6 percent) while the Livestock Index is up 3 points (2.5 percent). Producers received higher commodity prices for cattle, soybeans, lettuce, and corn. Lower prices were received for strawberries, grapefruit, apples, and eggs. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also

affects the overall Index. Increased average marketings of strawberries, dairy, broilers, and tomatoes offset decreased marketings of cattle, corn, oranges, and cotton.

This preliminary All Farm Products Index is down 3 points (2.5 percent) from March 2004. The Food Commodities Index, at 122, is 4 points (3.4 percent) above last month but down 1 point (0.8 percent) from March 2004.

PRICES PAID INDEX

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 135 percent of the 1990-92 average. The Index was unchanged from February but 3 points (2.3 percent) above March 2004. Lower prices in March for complete feeds, feed supplements, nitrogen fertilizers, and herbicides were offset by higher prices for feeder cattle, diesel fuel, other machinery, LP gas, and gasoline.

INDEX SUMMARY TABLE				
Index 1990-92=100	2004		2005	
	Feb	Mar	Feb	Mar
Prices Received	116	121	114	118
Prices Paid	131	132	135	135
Ratio ^{1/}	89	92	84	87

^{1/} Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS ^{1/}

Commodity	Unit	Florida			United States		
		March 2004	February 2005	March 2005	March 2004	February 2005	March 2005
MEAT ANIMALS:							
Hogs	\$ per cwt.	39.20	45.00	46.00	47.20	50.70	51.50
Cows	\$ per cwt.	45.50	52.80	53.30	46.50	52.40	53.60
Steers & heifers	\$ per cwt.	89.80	96.70	97.50	88.00	93.30	96.30
Calves	\$ per cwt.	116.00	128.00	130.00	115.00	128.00	132.00
MILK: ^{2/}							
Sold to plants, all	\$ per cwt.	16.10	18.00	19.60	15.40	15.50	15.60
POULTRY:							
Com'l broilers	Cents per lb.	50.0	46.0	47.0	47.0	43.0	44.0
Table eggs	Cents per doz.	101.0	36.0	33.0	100.0	35.8	32.7
CITRUS, ON TREE:							
Oranges	\$ per box	2.52	2.83	3.11	3.68	3.59	4.26
Grapefruit	\$ per box	2.42	11.88	10.44	2.38	11.46	9.85
Tangerines	\$ per box	6.96	12.73	13.09	9.69	14.07	14.34
FIELD CROPS:							
Potatoes	\$ per cwt	**	25.50	24.00	6.09	5.76	6.16
Hay, baled	\$ per ton	**	**	**	81.80	84.70	89.10
Tobacco, Type 11-37	\$ per lb.	**	**	**	2.105	1.960	1.990
Peanuts	\$ per lb.	**	**	**	0.186	0.186	1.186
Corn*	\$ per bu.				2.76	1.95	2.03
Oats*	\$ per bu.				1.60	1.66	1.60
Cotton*	Cents per lb.				61.6	39.0	42.2
Sorghum*	\$ per cwt				4.84	2.95	3.17
Soybeans*	\$ per bu.				9.28	5.42	6.28
Wheat, Winter*	\$ per bu.				3.76	3.27	3.44

^{1/} Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and other estimates are for the entire month.
^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.
* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.
** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The March Index is 113, up 6.6 percent from February but 6.6 percent below March 2004. Index increases from February were observed for all crop commodities except "other crops" which is unchanged.

FOOD GRAINS: The March Index, at 114, is up 4.6 percent from the previous month but 10 percent below March 2004. The March all wheat price, at \$3.53 per bushel, is up 17 cents from the February price but 30 cents below March 2004. The March rice price, at \$6.97 per cwt, is up 18 cents from February but \$1.48 below a year ago.

FEED GRAINS & HAY: The March Index is 95, up 5.6 percent from last month but 19 percent below March 2004. The corn price, at \$2.03 per bushel, is up 8 cents from February but 72 cents below March 2004. The all hay price, at \$89.10 per ton, is up \$4.40 from last month and \$7.30 above March 2004. Grain sorghum, at \$3.17 per cwt, is up 22 cents from February but \$1.67 below March last year.

OIL-BEARING CROPS: The March Index, at 113, is up 14 percent from the February Index but 32 percent below March 2004. The soybean price, at \$6.28 per bushel, increased 86 cents from February but is \$3.00 below March 2004.

COTTON: The March Index, at 70, is up 9.4 percent from a month ago but 31 percent below March 2004. The cotton price, at 42.2 cents per pound, is up 3.2 cents from February but 19.4 cents below a year ago.

POTATOES & DRY BEANS: The March Index, at 110, is 4.8 percent above both last month and March 2004. The all potato price, at \$6.16 per cwt, is up 40 cents from the previous month and 7 cents above last March. The dry edible bean price, at \$27.40 per cwt, is 40 cents below last month but \$7.20 above a year ago.

FRUITS & NUTS: The March Index, at 122, is 0.8 percent above the previous month and 21 percent above March 2004. Price decreases during March for strawberries, grapefruit, and apples were more than offset by price increases for oranges and lemons.

COMMERCIAL VEGETABLES: The March Index, at 138, is up 13 percent from last month and 17 percent above March 2004. Price increases for lettuce, broccoli, and celery more than offset price decreases for tomatoes, cauliflower, and onions.

LIVESTOCK & PRODUCTS: The March Index, at 122, is up 2.5 percent from last month but unchanged from March 2004. Compared with a year ago, prices are higher for cattle, hogs, calves, turkeys, and dairy but lower for broilers and eggs.

MEAT ANIMALS: The March Index, at 123, is up 2.5 percent from last month and up 11 percent from last year. The March hog price, at \$51.50 per cwt, is up \$0.80 from February and up \$4.30 from a year ago. The March beef cattle price of \$91.90 is up \$2.90 from last month and up \$8.20 from March 2004.

DAIRY PRODUCTS: The March Index, at 119, is the same as a month ago but up 0.8 percent from a year ago. The March all milk price of \$15.60 is up \$0.10 from last month and up \$0.20 from February 2004. The fluid grade milk price is up \$0.10 and the manufactured grade milk price is down \$0.30 from the previous month.

POULTRY & EGGS: The March Index, at 122, is up 1.7 percent from February but 18 percent below a year ago. March market egg prices, at 32.7 cents per dozen, decreased 3.1 cents from February reflecting a seasonal decrease. The March broiler price, at 44.0 cents per pound, was up 1 cent from February but 3 cents below a year ago. The March turkey price, averaging 38.1 cents per pound, is up 0.1 cent from the previous month and up 1.5 cents from a year earlier.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,
UNITED STATES, 2004 AND 2005

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}	2004	2005 ^{2/}
	<i>Dollars per bushel</i>					<i>Dollars per cwt</i>				
Jan	3.68	3.42	2.39	2.12	7.35	5.57	81.10	89.40	36.60	53.20
Feb	3.77	3.36	2.61	1.95	8.28	5.42	78.50	89.00	42.60	50.70
Mar	3.83	3.53	2.75	2.03	9.28	6.28	83.70	91.90	47.20	51.50
Apr	3.88		2.89		9.62		85.00		47.40	
May	3.82		2.87		9.56		88.50		56.60	
Jun	3.57		2.79		9.08		89.80		56.70	
Jul	3.37		2.51		8.46		88.10		57.10	
Aug	3.27		2.34		6.83		87.70		55.30	
Sep	3.36		2.20		5.84		85.90		54.80	
Oct	3.44		2.15		5.56		86.50		52.20	
Nov	3.46		2.05		5.36		85.40		55.60	
Dec	3.39		2.04		5.45		86.80		52.30	

^{1/} Cows, steers, and heifers.
^{2/} Current month prices are mid-month; prices for previous months are for the entire month.